

U.S. Department of Education
Federal Student Aid
Beginning Balance Adjustment Worksheet
G/L 1350
FY2002

Guaranty Agencies	Quarterly Forms 2000 (9/30/01)	FMS T/B (9/30/01)	Difference Between Form 2000 & FMS	FY 01 Forms 2000 JUL Activity Posted in FY 02	FY 01 Forms 2000 AUG Activity Posted in FY 02	FY 01 Forms 2000 SEP Activity Posted in FY 02	Total Adjustments		Beginning Balance Adjustment	Remaining Undistributed GA Balance
705	\$63,257,695.68	\$14,208,408.37	\$49,049,287.31			(\$1,385,487.76)	(\$1,385,487.76)		\$47,663,799.55	
706	1,297,833,519.00	171,602,808.38	1,126,230,710.62		(\$17,197,486.07)		(17,197,486.07)		1,109,033,224.55	
708	165,624,658.00	28,015,724.70	137,608,933.30		(2,392,960.41)	(3,473,327.20)	(5,866,287.61)		131,742,645.69	
709	112,652,202.00	9,064,123.81	103,588,078.19		(1,075,904.05)		(1,075,904.05)		102,512,174.14	
711		(68,719.50)	68,719.50				0.00		68,719.50	
712	341,635,910.00	62,048,553.62	279,587,356.38		(7,041,453.19)	(8,382,741.37)	(15,424,194.56)		264,163,161.82	
713	101,224,382.82	15,668,303.35	85,556,079.47		152.46	(1,825,035.51)	(1,824,883.05)		83,731,196.42	
717	447,860,812.02	40,320,124.22	407,540,687.80		(2,517,190.17)	(6,067,709.51)	(8,584,899.68)		398,955,788.12	
719	5,502,737.58	25,435,823.77	(19,933,086.19)		(2,395,242.97)	(1,477,675.08)	(3,872,918.05)		(23,806,004.24)	
721	124,353,697.00	12,728,942.11	111,624,754.89		(2,455,777.70)		(2,455,777.70)		109,168,977.19	
722	1,149,547.87	16,424,474.34	(15,274,926.47)		(1,264,610.90)	(2,452,930.08)	(3,717,540.98)		(18,992,467.45)	
723	34,133,838.63	15,181,405.16	18,952,433.47		(1,488,033.96)		(1,488,033.96)		17,464,399.51	
725	569,669,939.00	45,782,872.04	523,887,066.96			(10,880,695.83)	(10,880,695.83)	(est)	513,006,371.13	
726	175,854,852.95	26,455,306.59	149,399,546.36		(2,117,942.09)		(2,117,942.09)		147,281,604.27	
729	183,110,486.00	22,743,212.53	160,367,273.47		(1,548,388.56)	(1,719,283.79)	(3,267,672.35)		157,099,601.12	
730	1,489,957.20	12,866,331.03	(11,376,373.83)		(612,401.60)		(612,401.60)		(11,988,775.43)	
731	153,123,914.00	15,829,584.96	137,294,329.04		(1,988,504.31)		(1,988,504.31)		135,305,824.73	
733	24,964,124.00	4,160,996.07	20,803,127.93		(500,421.25)	(567,675.85)	(1,068,097.10)		19,735,030.83	
734	330,917,524.00	16,171,330.21	314,746,193.79	(\$6,308,076.21)	2,118.00		(6,305,958.21)		308,440,235.58	
735	70,047,161.44	11,558,403.06	58,488,758.38		(2,927,850.61)		(2,927,850.61)		55,560,907.77	
736	1,503,069,393.46	83,607,673.94	1,419,461,719.52		(16,983,667.88)		(16,983,667.88)		1,402,478,051.64	
737	77,833,214.94	24,602,028.08	53,231,186.86		(1,261,108.44)	(1,329,496.76)	(2,590,605.20)		50,640,581.66	
738	23,792,638.01	1,165,355.95	22,627,282.06		(260,563.39)		(260,563.39)		22,366,718.67	
740	183,866,357.98	29,048,693.08	154,817,664.90		(2,027,612.65)		(2,027,612.65)		152,790,052.25	
741	71,144,777.70	3,854,128.17	67,290,649.53	(832,866.75)		(497,997.90)	(1,330,864.65)		65,959,784.88	
742	794,933,328.49	133,949,986.86	660,983,341.63		(12,760,055.32)		(12,760,055.32)		648,223,286.31	
744	77,151,984.91	12,109,158.96	65,042,825.95		(1,542,901.17)	(838,723.59)	(2,381,624.76)		62,661,201.19	
745	36,235,237.44	10,674,031.48	25,561,205.96		(898,304.99)	(416,778.22)	(1,315,083.21)		24,246,122.75	
746	21,273,987.00	6,286,220.52	14,987,766.48		(630,048.16)	(818,944.09)	(1,448,992.25)		13,538,774.23	
747	194,999,421.00	26,716,027.85	168,283,393.15		(3,570,392.69)	(1,758,033.20)	(5,328,425.89)		162,954,967.26	
748	898,816,267.00	146,591,835.73	752,224,431.27			(17,167,390.70)	(17,167,390.70)	(est)	735,057,040.57	
749	63,265,240.26	5,235,130.67	58,030,109.59		(485,677.40)	(822,665.78)	(1,308,343.18)		56,721,766.41	
750	30,147,139.25	6,816,905.42	23,330,233.83		(960,276.68)	(4,975.06)	(965,251.74)		22,364,982.09	
753	211,515,706.43	22,958,922.51	188,556,783.92		(2,760,008.52)	(1,905,537.40)	(4,665,545.92)		183,891,238.00	
755	502,258,064.73	112,363,929.27	389,894,135.46			(9,593,129.04)	(9,593,129.04)	(est)	380,301,006.42	
800	2,687,335,405.44	573,774,579.48	2,113,560,825.96			(70,273,959.25)	(70,273,959.25)		2,043,286,866.71	
927	0.00	79,781,723.72	(79,781,723.72)		(4,608,711.11)	(8,096,067.63)	(12,704,778.74)		(92,486,502.46)	
951	208,287,328.00	12,620,510.91	195,666,817.09		(3,179,281.37)	(4,390,513.96)	(7,569,795.33)		188,097,021.76	
Subtotal	\$ 11,790,332,451.23	\$1,858,354,851.42	\$9,931,977,599.81	(\$7,140,942.96)	(\$99,450,507.15)	(\$156,146,774.56)	(\$262,738,224.67)		\$9,669,239,375.14	

GA Balance Breakout:

Distributed by GA	\$1,858,354,851.42									
Undistributed by GA	\$11,334,499,764.28								(\$9,669,239,375.14)	\$1,665,260,389.14
Total of GA Balances	\$13,192,854,615.70								\$0.00	

DCMS Balances	\$6,294,553,997.14
Total FMS T/B (9/30/01)	\$19,487,408,612.84

Break-out by Fund:

4251XNY	\$5,366,537,770.66
0230XNY	\$14,120,870,842.18

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Grand Total \$19,487,408,612.84

	FMS T/B (9/30/01)	FMSS T/B & VBS Adjustments	Financial Statements	Ernst & Young
0230XNY	\$14,120,870,842.18	\$14,120,870,842.18	\$14,120,870,842.18	
4251XNY	\$5,366,537,770.66	\$5,366,537,770.66	\$5,366,537,770.66	
	<u>\$19,487,408,612.84</u>	<u>\$19,487,408,612.84</u>	<u>\$19,487,408,612.84</u>	
0230XNY (Unassigned)	\$8,132,220,708.86			
0230XNY (DCMS)	\$5,988,650,133.32			
	<u>\$14,120,870,842.18</u>			
			\$6,294,553,997.14	\$13,192,854,615.70
4251XNY (Unassigned)	\$5,060,633,906.84			
4251XNY (DCMS)	\$305,903,863.82			
Total	<u>\$5,366,537,770.66</u>			
FMS/FMSS GA Balances (9/30/01)	\$13,192,854,615.70			\$13,192,854,615.70
Adjustments (FY 01 posted in FY 02)	<u>\$262,738,224.67</u>			
Adjusted FMS/FMSS GA Balances (9/30/01)	\$13,455,592,840.37			
Quarterly Form 2000 (9/30/01)	<u>(\$11,790,332,451.23)</u>			<u>\$11,870,834,926.13</u>
E&Y Calculated Balance				\$11,870,834,926.13
Estimated Overstatement of FMS/FMSS GA Balances for G/L 1350 (9/30/01)**	<u>\$1,665,260,389.14</u>			<u>\$1,322,019,689.57</u>

Note: Reconciliations for GAs 725, 748 & 755 are still in progress. The actual amount of FY 2001 activity posted in FY 2002 will not be determined until the first quarter reconciliation for these three GAs that operate under Voluntary Flexible Agreements are completed. Estimates of the dollar amount of this activity have been calculated.

Federal Student Aid
Beginning Balance Adjustment Worksheet
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FY2002

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Guaranty Agencies	Quarterly Forms 2000 (9-30-01)	FMS T/B (9-30-01)	Difference Between Form 2000 & FMS	FY 01 Forms 2000 JUL Activity Posted in FY 02	FY 01 Forms 2000 AUG Activity Posted in FY 02	FY 01 Forms 2000 SEP Activity Posted in FY 02	Interest Accrual 9-30-01	Total Adjustments	Beginning Balance Adjustment	Remaining Undistributed GA Balance
705	\$10,708,222.63	(\$334,352.58)	\$11,042,575.21			\$178,845.19	(\$725,089,297.00)	(\$724,910,451.81)	(\$713,867,876.60)	
706	\$483,339,936.00	\$30,406,937.68	\$452,932,998.32			(\$19,185,569.55)		(\$19,185,569.55)	\$433,747,428.77	
708	\$40,615,009.00	(\$5,155,311.40)	\$45,770,320.40		\$451,658.13	\$538,937.46		\$990,595.59	\$46,760,915.99	
709	\$48,025,680.00	\$3,310,048.91	\$44,715,631.09		\$638,483.37			\$638,483.37	\$45,354,114.46	
712	\$70,424,367.00	\$22,579,837.08	\$47,844,529.92		\$1,011,439.30	\$914,064.04		\$1,925,503.34	\$49,770,033.26	
713	\$19,274,906.44	\$206,972.24	\$19,067,934.20		(\$7,709,674.39)	\$270,534.00		(\$7,439,140.39)	\$11,628,793.81	
717	\$111,171,016.63	(\$8,800,467.79)	\$119,971,484.42		(\$19,433,464.18)	\$1,790,796.16		(\$17,642,668.02)	\$102,328,816.40	
719	\$763,224.93	(\$2,251,422.41)	\$3,014,647.34		\$316,132.80	(\$1,429,783.09)		(\$1,113,650.29)	\$1,900,997.05	
721	\$18,627,643.00	\$4,826,896.25	\$13,800,746.75		(\$20,640,791.95)			(\$20,640,791.95)	(\$6,840,045.20)	
722	\$146,552.87	(\$3,026,110.77)	\$3,172,663.64					\$0.00	\$3,172,663.64	
723	\$5,133,241.71	\$250,484.33	\$4,882,757.38		\$68,931.88			\$68,931.88	\$4,951,689.26	
725	\$165,637,554.00	(\$12,963,549.30)	\$178,601,103.30					\$0.00	\$178,601,103.30	
726	\$33,431,229.79	\$6,218,211.07)	\$39,649,440.86		(\$1,109,972.30)			(\$1,109,972.30)	\$38,539,468.56	
729	\$34,682,182.00	\$65,611,049.33	(\$30,928,867.33)		\$748,315.33	(\$35,865,429.30)		(\$35,117,113.97)	(\$66,045,981.30)	
730	\$234,029.06	(\$114,458.13)	\$348,487.19		(\$366,089.21)			(\$366,089.21)	(\$17,602.02)	
731	\$28,941,037.00	\$53,548,351.98	(\$24,607,314.98)		\$560,181.18			\$560,181.18	(\$24,047,133.80)	
733	\$5,309,784.00	\$421,171.13	\$4,888,612.87		\$160,432.01	(\$312,641.05)		(\$152,209.04)	\$4,736,403.83	
734	\$117,657,514.00	(\$13,776,104.02)	\$131,433,618.02	\$4,600,070.02	(\$6,941,794.00)			(\$2,341,723.98)	\$129,091,894.04	
735	\$14,372,856.52	(\$510,660.80)	\$14,883,517.32					\$0.00	\$14,883,517.32	
736	\$622,871,935.03	\$25,496,655.49	\$597,375,279.54		\$5,936,288.79			\$5,936,288.79	\$603,311,568.33	
737	\$14,295,035.28	\$881,231.20	\$13,413,804.08		(\$130,615.80)	\$220,039.82		\$89,424.02	\$13,503,228.10	
738	\$2,984,848.02	\$16,242,511.61	(\$13,257,663.59)		\$148,442.41			\$148,442.41	(\$13,109,221.18)	
740	\$28,320,878.19	(\$4,673,562.19)	\$32,994,440.38		(\$986,172.72)			(\$986,172.72)	\$32,008,267.66	
741	\$14,152,569.80	\$836,072.85	\$13,316,496.95	(\$140,196.55)		\$408,696.87		\$268,500.32	\$13,584,997.27	
742	\$118,017,027.48	(\$36,613,715.28)	\$154,630,742.76		\$3,042,362.99			\$3,042,362.99	\$157,673,105.75	
744	\$13,071,615.81	(\$1,557,348.13)	\$14,628,963.94		(\$232,422.98)	\$162,887.74		(\$69,535.24)	\$14,559,428.70	
745	\$3,531,239.46	\$955,227.33	\$2,576,012.13		\$128,265.94	\$115,408.97		\$243,674.91	\$2,819,687.04	
746	\$2,166,664.00	\$196,577.18	\$1,970,086.82		\$74,569.41	\$74,476.00		\$149,045.41	\$2,119,132.23	
747	\$35,837,725.00	\$28,124,932.16	\$7,712,792.84		(\$34,539,535.24)	\$731,251.42		(\$33,808,283.82)	(\$26,095,490.98)	
748	\$101,368,715.00	(\$30,524,405.76)	\$131,893,120.76					\$0.00	\$131,893,120.76	
749	\$13,531,859.01	(\$2,716,225.20)	\$16,248,084.21		\$314,704.24	(\$232,995.17)		\$81,709.07	\$16,329,793.28	
750	\$4,968,348.20	\$1,204,292.73	\$3,764,055.47		(\$105,359.89)	\$136,517.47		\$31,157.58	\$3,795,213.05	
753	\$52,436,120.86	(\$3,547,997.22)	\$55,984,118.08		(\$1,283,077.97)	\$778,106.69		(\$504,971.28)	\$55,479,146.80	
755	\$61,194,796.39	\$10,440,730.80	\$50,754,065.59					\$0.00	\$50,754,065.59	
800	\$700,111,168.12	\$23,962,762.50	\$676,148,405.62			\$6,010,208.32		\$6,010,208.32	\$682,158,613.94	
927	\$0.00	\$16,976,969.20	(\$16,976,969.20)		(\$1,567,849.30)	(\$2,919,506.13)		(\$4,487,355.43)	(\$21,464,324.63)	
951	\$70,011,388.00	\$11,338,269.47	\$58,673,118.53		(\$2,614,348.51)	(\$111,802.25)		(\$2,726,150.76)	\$55,946,967.77	
Subtotal	\$3,067,367,920.23	\$185,034,079.40	\$2,882,333,840.83	\$4,459,873.47	(\$84,060,960.66)	(\$47,726,956.39)	(\$725,089,297.00)	(\$852,417,340.58)	\$2,029,916,500.25	
GA Balance Breakout:										
Distributed by GA		\$185,034,079.40								
Undistributed by GA									(2,029,916,500.25)	(\$2,029,916,500.25)
Total of GA Balances		\$185,034,079.40							0.00	
DCMS Balances										
Total FMS T/B (9/30/01)		\$3,026,976,957.33								
Break-out by Fund:										
4251XNY										
0230XNY										
Grand Total			\$0.00							

Federal Student Aid
Beginning Balance Adjustment Worksheet
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FY2002

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	FMS T/B (9/30/01)	FMSS T/B & VBS Adjustments	Financial Statements	Ernst & Young
0230XNY	\$1,740,154,229.57		\$1,740,152,002.04	
4251XNY	\$1,286,833,505.39		\$1,286,824,955.29	
	\$3,026,987,734.96	\$0.00	\$3,026,976,957.33	

0230XNY (Unassigned)
0230XNY (DCMS)

\$0.00	\$0.00
	\$0.00

4251XNY (Unassigned)
4251XNY (DCMS)

\$0.00

FMS/FMSS GA Balances
(9/30/01)

\$0.00

\$0.00

Adjustments (FY 01 posted in
FY 02)

\$852,417,340.58

Adjusted FMS/FMSS GA
Balances (9/30/01)

\$852,417,340.58

Quarterly Form 2000 (9/30/01)

\$ (3,067,367,920.23)

\$3,067,367,920.23

E&Y Calculated Balance

\$3,026,758,911.23

Estimated Overstatement of
FMS/FMSS GA Balances for
G/L 1350 (9/30/01)

-\$2,214,950,579.65

-\$3,067,367,920.23
